



Final Audit Report of the Commission on the National Association of Health Underwriters PAC (HUPAC)

January 1, 2007 – December 31, 2008

Why the Audit Was Done

Federal law permits the Commission to conduct audits and field investigations of any political committee that is required to file reports under the Federal Election Campaign Act (the Act). The Commission generally conducts such audits when a committee appears not to have met the threshold requirements for substantial compliance with the Act.¹ The audit determines whether the committee complied with the limitations, prohibitions and disclosure requirements of the Act.

About the Committee (page 2)

The National Association of Health Underwriters PAC (HUPAC) is a political action committee headquartered in Arlington, VA. For more information, see chart on the Committee Organization, page 2.

Financial Activity (page 2)

o Receipts	
o Contributions from Individuals	\$695,054
o Other Receipts	4,918
Total Receipts	\$ 699,972
o Disbursements	
o Operating Expenditures	\$ 58,307
o Contributions to Federal Committees and Candidates	539,750
o Other Disbursements	49,136
Total Disbursements	\$ 647,193

Commission Finding (page 3)

Based upon a limited examination of the disclosure reports filed, the bank statements provided, and the records presented by the National Association of Health Underwriters PAC (HUPAC), the Commission found no significant non-compliance.

¹ 2 U.S.C. §438(b).

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Part I

Background

Authority for Audit

This report is based on an audit of the National Association of Health Underwriters PAC (HUPAC), undertaken by the Audit Division of the Federal Election Commission (the Commission) in accordance with the Federal Election Campaign Act of 1971, as amended (the Act). The Audit Division conducted the audit pursuant to 2 U.S.C. §438(b), which permits the Commission to conduct audits and field investigations of any political committee that is required to file a report under 2 U.S.C. §434. Prior to conducting any audit under this subsection, the Commission must perform an internal review of reports filed by selected committees to determine if the reports filed by a particular committee meet the threshold requirements for substantial compliance with the Act. 2 U.S.C. §438(b).

Scope of Audit

Following Commission approved procedures, the Audit staff evaluated various factors and as a result, this audit examined:

1. The disclosure of individual contributors' occupation and name of employer.
2. The consistency between reported figures and bank records.

Part II

Overview of Committee

Committee Organization

Important Dates	National Association of Health Underwriters PAC (HUPAC)
• Date of Registration	August 12, 1993
• Audit Coverage	January 1, 2007 – December 31, 2008
Headquarters	Arlington, VA
Bank Information	
• Bank Depositories	Two
• Bank Accounts	Three
Treasurer	
• Treasurer When Audit Was Conducted	Jennifer Murphy
• Treasurer During Period Covered by Audit	Wade S. Williams (11/17/2005 – 8/9/2007) Jennifer Murphy (8/10/2007 – Present)
Management Information	
• Attended FEC Campaign Finance Seminar	No
• Used Commonly Available Campaign Management Software Package	Yes
• Who Handled Accounting and Recordkeeping Tasks	Paid Consulting Firm

Overview of Financial Activity (Audited Amounts)

Cash on hand @ January 1, 2007	\$ 41,978
○ Contributions from Individuals	695,054
○ Other Receipts	4,918
Total Receipts	\$ 699,972
○ Operating Expenditures	58,307
○ Contributions to Federal Committees and Candidates	539,750
○ Other Disbursements	49,136
Total Disbursements	\$ 647,193
Cash on hand @ December 31, 2008	\$ 94,757

Part III

Commission Finding

Based upon a limited examination of the disclosure reports filed, the bank statements provided, and the records presented by National Association of Health Underwriters PAC (HUPAC), the Commission found no significant non-compliance.